

CHAPTER 35

SUBMISSION TO CREDIT UNION DIVISION — GOOD FAITH REQUIREMENT

S.F. 402

AN ACT providing for the good-faith submission of information, records, applications, and documents to the credit union division.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. NEW SECTION. **533.510 Submissions to credit union division — good faith requirement.**

Any information, record, application, or document provided to the credit union division pursuant to [this chapter](#) shall be provided in good faith. A director, officer, agent, or employee of a state credit union, a credit union service organization, or any other person shall not intentionally publish, report, submit, file, or cause to be filed with the division any information, record, application, or document that is false or misleading by statement or omission. Any information, record, application, or document provided to the division in the absence of good faith or in violation of [this section](#) is subject to revocation of prior approval or denial, if applicable.

Approved April 23, 2019